

## Exhibit C - Capital Investment Listing Page 1 of 2

## Capital Investment Listing

2011/12 Plan Year

Property Name:

Ocean Place Resort &amp; Spa

GM Name:

Brian Czechowski

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Updated: 06/29/11

			Monthly Distribution of Funds:																		
Project Detail		Budgeted Amount	Project Status	2011			2012													Sub-Total Amount	Variance To Plan
				OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC			
Capital Projects:																					
I - Public Space:																			0	0	
Mezz Corridor																			0	0	
Replace Carpet - 3997 Sq Ft		30,260	B							30,260									30,260	0	
Lobby																			0	0	
Chair - Upholstery		7,200	B						7,200										7,200	0	
Couch - Upholstery		4,250	B						4,250										4,250	0	
Fountain Carpet & Area Rugs		30,000	B						30,000										30,000	0	
																			0	0	
II - Guest Rooms:																			0	0	
Replace Thermostats		114,300	B					114,300											114,300	0	
LG Flat Screen TVs		141,900	B					141,900											141,900	0	
HD System Upgrade		45,000	B				45,000												45,000	0	
Granite Top - Existing Armoire		93,600	B				93,600												93,600	0	
Replace Cracked Entry Doors		22,500	B				22,500												22,500	0	
Renovate Suites - 826,926,1026,1125		75,000	B							75,000									75,000	0	
Paint Guest Rooms		279,400	B					140,000	139,400										279,400	0	
Hair Dryers, Make Up Mirror, Sheers		99,600	B							99,600									99,600	0	
Shower Rod Replacement		12,700	B					12,700											12,700	0	
Carpet Replacement		100,000	B									50,000	50,000						100,000	0	
																			0	0	
III - Food & Beverage:																			0	0	
Ocean View/Palm Court																			0	0	
Carpet		90,644	B					90,644											90,644	0	
Chairs		37,500	B				37,500												37,500	0	
Kitchen																			0	0	
Dish Washer		145,000	B					145,000											145,000	0	
FRP Wall Replacement		30,000	B			30,000													30,000	0	
Banquet - Combi Oven		65,000	B	65,000															65,000	0	
																			0	0	
IV - Meeting & Event Space																			0	0	
Mezz board Room																			0	0	
Draperies		9,500	B	9,500															9,500	0	
Carpet		7,616	B			7,616													7,616	0	
Presidential Room																			0	0	
Strip Wall & Paint		12,000	B						12,000										12,000	0	
Carpet		30,260	B						30,260										30,260	0	
Ball Room Foyer																			0	0	
Carpet		34,000	B																34,000	0	
Chairs & Bench Seat		4,500	B					4,500											4,500	0	
Carpet Replacement																			0	0	
Monmouth Ballroom		80,172	B						80,172										80,172	0	
Atlantic Ballroom		78,608	B						78,608										78,608	0	
Oceanport & Sea Bright+D25		67,252	B						67,252										67,252	0	
Lighting																			0	0	
Foyer, Ballroom, Corridors		125,000	B			125,000													125,000	0	
																			0	0	
V - Building Exterior:																			0	0	
Outdoor Jacuzzi - Re-Pipe/Jets		10,000	B	10,000															10,000	0	
Parking Lot - Repave Portions		50,000	B							50,000									50,000	0	
Exterior Doors - Replace		25,000	B	25,000															25,000	0	
																			0	0	
VI - Building Interior:																			0	0	
Phase Protection/Electrical		38,000	B	38,000															38,000	0	
Elevators Upgrade		657,900	B											50,000	375,000	232,900			657,900	0	
HVAC/Utility Energy Mgt		120,000	B			120,000													120,000	0	
Balcony Drainage/2nd Fl Roof		30,000	B			30,000													30,000	0	
Indoor Pool - Dehumidifier		35,000	B	35,000															35,000	0	
HVAC - Roof Top Units																			0	0	
Monmouth - 3, 4, 5 York		58,500	B						58,500										58,500	0	
Palm Court - Climate Master		21,500	B			21,500													21,500	0	
Domestic Water Booster Pumps		29,000	B	29,000															29,000	0	
Fire Alarm																			0	0	
Replace/Repair Fan Control to Close Permit		20,000	B						20,000										20,000	0	
Fresh Air Intake Dampers		24,000	B							24,000									24,000	0	
Access Doors		35,000	B							35,000									35,000	0	
Laundry																			0	0	
Milnor 275lbs Wash w/Rigging		83,580	B													83,580			83,580	0	
Milnor 160 lbs Wash w/Rigging		40,000	B						40,000										40,000	0	
WIFI - Through Out		35,000	B	35,000															35,000	0	
																			0	0	
Sub-Total Capital Projects		3,185,242		268,000	180,000	331,216	649,044	483,142	358,360	0	124,000	50,000	0	50,000	375,000	316,480	0	0	3,185,242	0	

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Project Detail	Budgeted Amount	Project Status	2011			2012												Sub-Total Amount	Variance To Plan
			OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC		
Capital Projects:																			
Project Management																			
Designer	31,852	B	10,000			10,000				11,852								31,852	0
Architect																		0	0
Contingency Allowance	100,000	B												20,000	25,000	25,000	30,000	100,000	0
Tax/Shipping/Related	127,410	B	10,720	7,200	13,249	25,962	19,326	14,334	0	4,960	2,000	0	2,000	15,000	12,659	0	0	127,410	0
Project Management	47,779	B			23,811						23,968							47,779	0
																		0	0
Sub-Total FF&E Projects	307,041		20,720	7,200	37,060	35,962	19,326	14,334	0	16,812	25,968	0	2,000	35,000	37,659	25,000	30,000	307,041	0
Total	3,492,283		288,720	187,200	368,276	685,006	502,468	372,694	0	140,812	75,968	0	52,000	410,000	354,139	25,000	30,000	3,492,283	0

Anticipated FF&E Reserve		2,482,313	41,806	29,540	23,112	24,199	25,494	55,681	85,902	113,403	155,010	153,230	116,379	86,632	45,156	31,313	23,112	3,492,283	
FF&E Reserve Beginning Balance (Jun thru Sep)		482,313																	
Capital Funding - from Restructuring		2,000,000																	
Running Account Balance			2,235,399	2,077,739	1,732,576	1,071,769	594,795	277,782	363,684	336,275	415,317	568,548	632,927	309,559	576	6,888	1		
			-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

\* The project status box should contain the following: "B" - Budget, "I" - In-Process, "C" - Complete, and "H" - On Hold.

     = Budgeted Amount

     = Paid Amount